

Highlights

Crude oil

- Monthly average crude oil prices fell in all categories of sale for the third month in row during September. The average domestic crude oil first purchase price dropped \$3.38 (3.7 percent), to \$87.34 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil declined \$2.52 (2.8 percent), to \$86.87 per barrel. The average landed cost of foreign crude oil fell \$3.62 (3.9 percent), to \$88.08 per barrel.
- The average refiner acquisition cost for domestic crude oil fell \$2.92 (3.0 percent), to \$94.68 per barrel. The average cost of imported crude oil decreased \$3.84 (4.1 percent), to \$89.39 per barrel. The composite refiner acquisition cost for crude oil declined \$3.34 (3.5 percent), to \$92.27 per barrel.

Petroleum products

Motor gasoline

- September monthly average prices for refiner sales of motor gasoline fell across the board. The average retail price declined 8.0 cents to \$2.936 per gallon, while the average wholesale price decreased 9.0 cents to \$2.669 per gallon.
- Sales of finished motor gasoline by refiners decreased in September, with total sales falling 9.8 million gallons per day (3.1 percent) to an average of 306.3 million gallons per day. Retail sales dropped 100,000 gallons per day (0.5 percent), while wholesales fell 9.7 million gallons per day (3.3 percent). DTW sales accounted for 8.0 percent of wholesales, while rack and bulk sales made up 85.6 percent and 6.4 percent, respectively.

No. 2 distillate

- Monthly average prices for sales of No. 2 distillates by refiners decreased in September. The average sales price for No. 2 diesel fuel to end users declined 8.7 cents to \$2.925 per gallon, while the average wholesale price dropped 9.4 cents to \$2.806 per gallon. The average price for No. 2 fuel oil sales to end users fell 8.4 cents to \$3.324 per gallon, while the average wholesale price declined 8.3 cents to \$2.701 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel increased 7.6 million gallons per day (4.9 percent) to an average of 161.2 million gallons per day in September. Total No. 2 fuel oil sales increased 2.0 million gallons per day (2.0 percent) to an average of 6.6 million gallons per day.

Residual Fuel Oil

- Monthly average prices for sales of residual fuel oil by refiners declined in September. The wholesale price for low-sulfur residual fuel oil fell 4.8 cents to \$2.100 per gallon. Prices for high-sulfur residual fuel oil decreased 9.5 cents to \$2.255 per gallon at retail, while the wholesale price fell 6.2 cents to \$2.068 per gallon.
- Monthly average prices for sales of residual fuel oil by refiners declined in September. The wholesale price for low-sulfur residual fuel oil fell 4.8 cents to \$2.100 per gallon. Prices for high-sulfur residual fuel oil decreased 9.5 cents to \$2.255 per gallon at retail, while the wholesale price fell 6.2 cents to \$2.068 per gallon.

Other products

- The direction of prices for the remaining surveyed products varied in September. Kerosene-type jet fuel prices fell at both retail and wholesale, while propane prices did just the opposite. Kerosene and No. 1 distillate prices declined at the wholesale level, while prices for aviation gasoline and No. 4 distillate increased at the same level.
- Refiner sales of propane increased again at both the retail and wholesale levels during September. Kerosene-type jet fuel sales declined at retail, but rose at wholesale. Kerosene and No. 1 distillate wholesales increased, while sales of aviation gasoline and No. 4 distillates declined at the same level.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	September 2014		August 2014		September 2013		September 2014		August 2014		September 2013	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	2.936	20.8	3.016	20.9	3.059	23.2	2.669	285.5	2.759	295.2	2.792	289.5
Conventional	2.865	13.6	2.942	13.7	2.973	13.5	2.651	191.8	2.737	199.8	2.763	195.8
Regular	2.836	12.2	2.912	12.3	2.949	12.0	2.618	172.1	2.704	178.5	2.731	172.2
Midgrade	3.056	0.6	3.134	0.6	3.121	0.6	2.757	2.1	2.850	2.3	2.842	5.6
Premium	3.171	0.8	3.242	0.8	3.203	0.8	2.959	17.6	3.038	19.1	3.044	18.0
Reformulated	3.070	7.1	3.159	7.2	3.178	9.8	2.707	93.7	2.804	95.4	2.853	93.7
Regular	3.015	5.2	3.101	5.3	3.120	7.5	2.670	79.2	2.768	80.8	2.814	79.6
Midgrade	3.155	0.7	3.257	0.7	3.305	0.9	2.780	1.2	2.873	1.3	2.939	1.4
Premium	3.261	1.2	3.364	1.2	3.411	1.4	2.921	13.3	3.015	13.3	3.093	12.7
Aviation gasoline	W	W	W	W	3.982	0.0	3.803	0.5	3.799	0.5	3.854	0.4
Kerosene-type jet fuel	2.834	32.9	2.916	33.7	3.040	29.9	2.823	29.3	2.882	28.0	3.017	25.6
Propane (consumer grade)	1.074	5.4	1.038	5.1	1.115	6.9	1.097	31.8	1.055	29.3	1.114	31.3
Kerosene	W	W	3.903	0.0	3.849	0.0	2.851	1.4	2.922	1.1	3.057	1.2
No. 1 distillate	NA	NA	W	W	3.591	0.0	3.195	0.6	3.240	0.3	3.342	0.3
No. 2 distillate	2.927	11.7	3.013	11.1	3.185	11.2	2.801	159.8	2.896	150.8	3.090	149.3
No. 2 fuel oil	3.324	0.1	3.408	0.0	3.327	0.1	2.701	6.5	2.784	4.5	2.973	5.9
No. 2 diesel fuel	2.925	11.7	3.012	11.1	3.184	11.1	2.806	153.3	2.900	146.3	3.095	143.4
Ultra low sulfur	2.919	11.0	3.011	10.6	3.188	10.2	2.809	150.2	2.903	143.0	3.098	139.9
Low sulfur	W	W	W	W	3.124	0.5	W	W	W	W	2.954	2.2
High sulfur	W	W	W	W	3.139	0.4	W	W	W	W	2.989	1.3
No. 4 fuel[a]	W	W	W	W	W	W	2.355	0.0	2.269	0.1	2.715	0.1
Residential fuel oil	2.362	4.1	2.471	4.3	2.513	4.4	2.077	7.2	2.136	7.2	2.286	8.0
Sulfur content not > 1%	2.756	0.9	W	W	2.839	1.0	2.100	2.2	2.148	2.5	2.359	1.8
Sulfur content > 1%	2.255	3.3	2.350	W	2.412	3.4	2.068	5.0	2.130	4.7	2.265	6.2

NA = Not available.

- = No data reported.

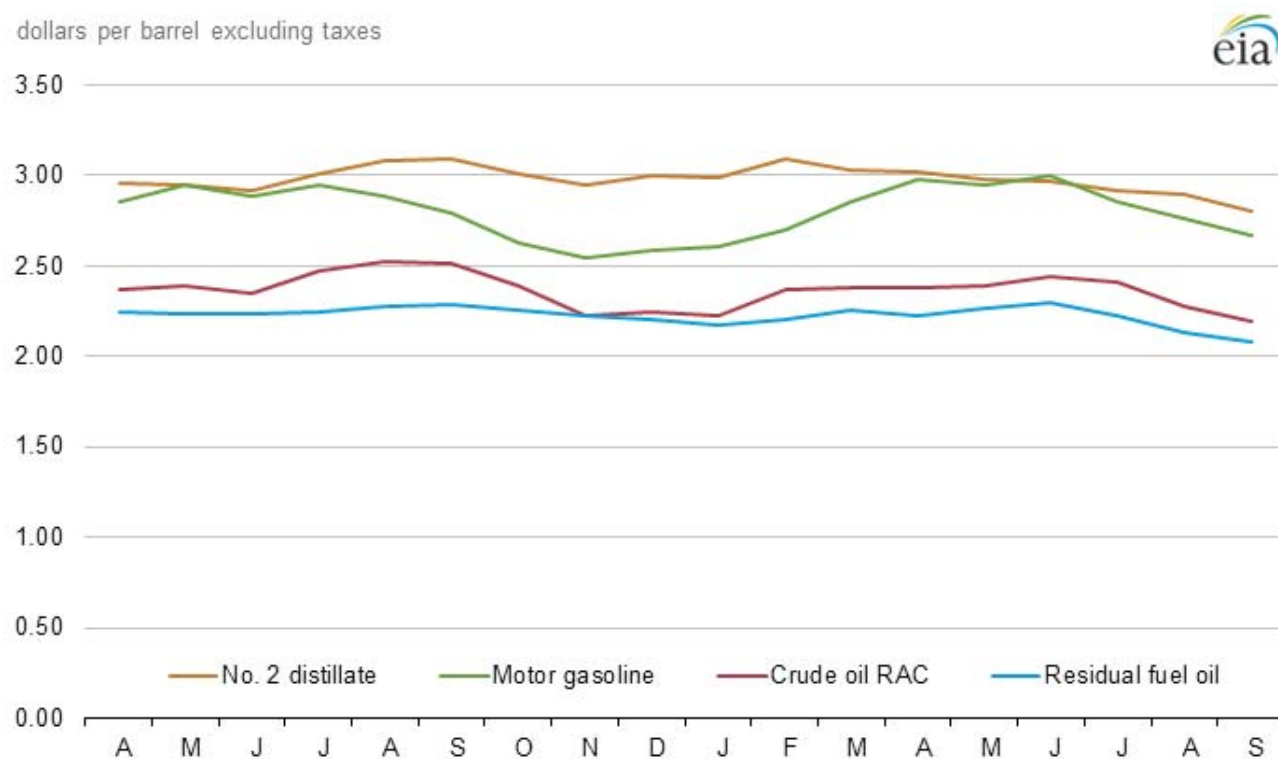
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2013 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



April 2013 - September 2014

Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.